

Beglaubigte Abschrift

Klöckner Steel Trade GmbH
Neudorfer Straße 3-5
D-47057 Duisburg

Telephone: +49 203 307-0 Zentrale
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Klöckner Steel Trade GmbH - Postfach 10 08 51 - D-47008 Duisburg

JINDAL IRON & STEEL CO. LTD
JINDAL MANSION

Klöckner Steel Trade

klöckner & co multi metal distribution

5A, G. DESHMUKH MARG.
400026 MUMBAI / INDIA

00154-0925
032/A204

CONFIRMATION OF ORDER NO. 290162

Your Order No.
SR 000043

Telephone Duisburg 02.06.2000
(02 03) 307- 2464 Our Reference
SEMI WEI

We hereby confirm having sold to you - basing on our attached General Export Conditions and subject to our possibilities of supply - for direct export to and consumption in: USA

CFR-FREE OUT - COST AND FREIGHT / HOUSTON /
AS PER INCOTERMS LATEST EDITION
DUTY AND TAXES UNPAID.

PRIME AND NEWLY PRODUCED CONTINUOUS CAST STEEL
SLABS IN QUALITY A 36,
WITH BELOW MENTIONED TOLERANCES / TECHNICAL
FEATURES / CHEMICAL COMPOSITION

A 36 - LOT 1

CARBON	0,09 - 0,13 %	
MANGANESE	0,90 - 1,20 %	
PHOSPHORUS	0,025 % MAX	(30% OF THE TOTAL QUANTITY CAN BE UP TO 0,030% MAX)
SULPHUR	0,025 % MAX	
SILICON	0,15 - 0,35 %	
ALUMINIUM	0,02 - 0,06 %	
NIOBIUM	TRACE	
VANADIUM	TRACE	
NICKEL	0,10 % MAX	
COPPER	0,15 % MAX	
CHROMIUM	0,10 % MAX	
NITROGEN	0,012 % MAX	
MOLYBDENUM	TRACE	
BORON	TRACE	
C.E.	0,40 % MAX	
CB + V + TI	0,10 % MAX	

A 36 - LOT 2

- 02 -

Geschäftsführung: Axel Kopp (Sprecher), Alfred Pallmer

Sitz der Gesellschaft: Duisburg - Handelsregister: Amtsgericht Duisburg HRB 7666



I. Offer and Contract

1. These conditions of sale shall apply to all present and future deliveries and services. Conditions of sale imposed by the purchaser shall only take effect if we have accepted them in writing for the specific transaction concerned.
Our conditions shall be deemed to have been accepted upon acceptance of our delivery or services at the very latest.
2. Our offers are without commitment. Agreements shall only become legally binding upon confirmation by us in writing.
3. The particulars drawings, sketches, technical data, weight, measure and performance descriptions contained in prospectuses, catalogues, circulars, advertisements, price lists or the attachments to the offer shall not be binding unless they are expressly specified to be binding in the order confirmation.
Unless otherwise agreed, the latest edition for the time being of INCOTERMS 1990 shall govern the interpretation of the usual commercial terms.
5. We reserve the right to modify our deliveries and services as far as such modifications are reasonably acceptable for the purchaser.

II. Prices

1. Unless otherwise agreed, our prices are free our warehouse or ex works plus freight.
Our prices are based on customary forwarding and normal, unimpeded transport conditions.
Any additional costs which are incurred as a result of incomplete loading or more difficult or impeding forwarding and transport conditions or dead freight and which are not attributable to us, shall be for the purchaser's account.
3. In the event that new freight rates, charges, duties or taxes are imposed or that those existing at the date of signature of the contract are subsequently increased for reasons for which we are not responsible (for example government actions) we shall be entitled to amend the price accordingly.
The same shall apply in the case of carriage paid and/or customs cleared deliveries.
4. Canal fees, demurrage, additional charges for high and low tides, ice demurrage charges and other similar charges shall be for the purchaser's account.

III. Time of Delivery and Performances

1. Periods and dates of delivery are approximate only, unless we have expressly confirmed them in writing as being binding.
2. Periods of delivery commence upon the date of our order confirmation provided that all details have been clarified, all necessary import and transfer licences have been granted and the agreed Letter of Credit has been opened and any other payment security, such as bank guarantee, has been furnished and come into force. If we are unable to despatch the goods on time through no fault of our own or of the supplier, the delivery periods and dates shall be deemed to have been complied with when notice of readiness for despatch has been given.
Periods and dates of delivery shall be extended by the period of time by which the purchaser fails to carry out his obligations under this contract or his payment obligations under other contracts.
3. Events of force majeure entitle us to defer delivery by the duration of the impediment plus an appropriate additional period. If completion of the contract becomes unreasonable for one of the parties, it may to that extent withdraw from the contract.
Shall be considered as equivalent to force majeure all events which materially impede or render impossible our deliveries such as currency and trade policy or other sovereign measures, strikes, lock-outs, interferences (eg fire, breakage of machinery or rolls, shortage of raw materials or fuel) as well as traffic obstructions, irrespective of whether these circumstances occur with us, or with our sub-suppliers, in the transit country or the country of destination.
4. Should we be delayed, the purchaser must grant us in writing an appropriate extension of time.
After such extension of time has expired without result, the purchaser may cancel those supplies and services for which a notice of readiness for dispatch has not been given or which have not been dispatched by us prior to the expiration of such extension. Only if those services which have already been

partially performed are of no interest to the purchaser, shall he be entitled to withdraw from the whole contract.

In case the purchaser suffers a damage due to a delay imputable upon us, we shall compensate such damage up to a maximum of 5% of the value of the delayed or non-delivered goods or services in so far, as such damage had been foreseeable at the time of conclusion of contract and has been proven to us. Such limitation does not apply in case of compulsory liability in case of wilful action or gross negligence.
The purchaser reserves the right to cancel the contract after expiry of extension to time without result.

IV. Qualities, Sizes and Weights

1. Qualities and sizes shall be in accordance with DIN standards or material sheet specifications, in so far as foreign standards are not agreed in writing. If no DIN standards or material sheet specifications exist, the corresponding European standards shall apply, failing those, commercial practice.
2. The weights, sizes and quantities determined by the producing factory or the warehouse shall apply. The weight is proven by means of the weight certificate. Invoicing shall be made on the total weight of the consignment. We do not assume any liability for a number of pieces or similar as invoiced. Differences in the calculation of single weights shall be allocated proportionally.
3. Weights may only be questioned on the basis of a new official weighing immediately after arrival.

V. Acceptance

1. If the corresponding material standards provide for acceptance or if acceptance is agreed, this shall take place at the supplier's works as soon as notification of readiness for shipment is issued. The purchaser shall bear the costs of acceptance.
2. If the purchaser does not carry out the acceptance at all, nor at the right time, we are entitled to send the goods without them being accepted, or to store them at the cost and risk of the purchaser. In this case, the goods are considered as delivered in accordance with the contract, unless such a deficiency exists as would not have been noticed had the goods been properly accepted.

VI. Shipment, Passing of Risk and Partial Delivery

1. Mode of packing, route of shipment and means of transport are at our discretion, except where specifically agreed otherwise.
Goods will only be packed and delivered, with protection against corrosion, in accordance with commercial practice. Otherwise packing involves a surcharge.
2. Goods in respect of which notice of readiness to ship has been given, must be called forward without delay. If they are not, we shall be entitled to despatch them at our option or to store them at the cost and risk of the purchaser and to charge for them immediately.
3. If there is any delay in sending off shipping documents, we shall only be liable in case of gross negligence.
4. If transportation in the proposed manner is not possible within the proposed time-scale, we are entitled to deliver in another manner or to another destination; the purchaser shall bear the resulting additional costs.
5. Unless specifically agreed otherwise risk shall pass to the purchaser upon transfer of the material to a forwarder or carrier and in any event not later than on leaving our warehouse or supplier's works.
In the event that we have to bear the risk on account of application of the INCOTERMS 1990, such liability shall be limited to the risks insurable according to the normal "fpa" conditions; risks in excess of this shall be borne by the purchaser from the moment of transfer of the goods to the forwarder or carrier and in any event not later than on leaving our works or the warehouse.
6. In the case of damage during transport, the purchaser shall arrange for a neutral third party respectively for the average commissioner indicated on our insurance certificates to ascertain the facts.
7. We are entitled to make part shipments as far as reasonable.
Over and under deliveries of the agreed quantities in accordance with normal trade practice are permitted.

- VII. Terms of Payment / Settlement**
1. All payments shall be made net by the 15th of the month following delivery ex works independently of arrival of the goods.
 2. If payment is delayed, the purchaser shall be liable to pay interest from the due date of payment at the rate of 3% above the German bank rate in force at that time; the right to claim further damages is reserved.
 3. The purchaser may not retain any payment. A set-off is only permitted in so far as the purchaser's claim has been acknowledged by us as existing and due or has been stated by a court in legal force.
 4. If the purchaser fails to comply with his payment obligations, or if we become aware of circumstances which according to the estimation of a reasonable merchant call his creditworthiness into question, all outstanding amounts due to us shall forthwith become payable, including those in respect of which we have accepted bills of exchange. Under these circumstances, we shall only be bound to make further deliveries, if the purchaser offers payment in advance. If the purchaser does not effect payment in advance we shall be entitled after an extension of time to claim damages for non-performance instead of requiring performance, or to cancel the contracts in so far as deliveries have not yet taken place.
 5. We shall be entitled to set off all claims against claims which the purchaser may have against us, regardless of on what legal grounds. This shall apply even if it has been agreed that payment by one party shall be made in cash and by the other by means of bills of exchange or other services have been agreed to be rendered in lieu of performance. If applicable this provision shall apply only to the balance. If the claims are due at different dates our claims shall become due at the latest at the due date of our obligation and shall be set off on the basis of the duly adjusted amount.

VIII. Liens

1. All goods supplied remain our property (attached goods) until settlement of all our claims, in particular claims for balances then outstanding. This applies even if payment is made in respect of certain specified claims.
2. The purchaser's claim arising out of the resale of these attached goods are already now assigned to us. They serve as security to the same extent as the attached goods.
3. The purchaser is entitled to call in claims arising out of the resale, until we disclaim such right, which we may do at any time. We shall only make use of our right of disclaimer in the circumstances specified in Article VII. paragraph 4. The purchaser shall advise us of the seizure or other reserve placed on our property or the claims assigned to us as well as of any other detriment to our property.
5. If the lien or assignment is null and void according to the law of the country where the goods are located, the corresponding security constituted by the lien or assignment in that particular country shall be deemed to have been agreed. The purchaser shall take all necessary measures to substantiate or maintain such rights.

IX. Complaints of Defects and Warranty

We shall be liable as follows for defects in the goods, including the absence of guaranteed qualities:

1. The goods are to be carefully inspected immediately upon delivery. Notice of defects discovered at this time is to be given to us immediately in writing by telex or by telegram, to be received by us not later than 10 days thereafter. If defects are discovered processing of the goods has to be stopped immediately.
2. Defects, which even with the most careful examination cannot be discovered within this period, shall be notified immediately upon discovery and in any event not later than 3 months after the delivery of the goods concerned. If defects are discovered processing of the goods has to be stopped immediately.
3. Where a complaint is justified and submitted in good time, we will take back defective goods and replace them with perfect goods; under consideration of the interest of the purchaser we are also entitled to grant a price reduction or make good the defective goods.

- If we do not fulfil our obligation to replace or make good the goods, the purchaser may withdraw from the contract or demand a price reduction.
4. Claims for compensation are excluded unless in case of guaranteed qualities and the damages are precisely those against which the purchaser should be protected.
 5. The above conditions also apply to deliveries of goods other than those stipulated in the contract.
 6. After goods have been accepted whether through compulsory or agreed acceptance, any further complaints in respect of defects which could have been discovered during the acceptance, shall be excluded.
 7. Guarantee claims are barred 6 month after passing of the risk of the goods.
 8. The purchaser shall have no claim for any defects in respect of goods which are sold as sub-standard, eg "2-A" goods.

X. Liability and Limitation of Claims

1. Our liability is exclusively based on these conditions of sale. Any claims, not specifically mentioned in these conditions including claims for compensation, whatever their legal basis, are, as far as legally possible, excluded, unless they are due to gross negligence on our part, on the part of our legal representative or of persons engaged by us in the completion of the contract.
2. All claims asserted against us are barred at the latest after one year, unless shorter periods are laid down in legal provisions or agreed in these conditions of sale.

XI. Jurisdiction and Governing Law

1. The place of performance as far as delivery is concerned is the place where goods are located at the beginning of their transportation and as far as payment is concerned is Duisburg, Federal Republic of Germany.
2. The place of jurisdiction is agreed as Duisburg, Federal Republic of Germany. The same shall apply with regard to actions concerning Bills of Exchange and cheques. We are also entitled to bring legal action against the purchaser at his own place of jurisdiction.
3. The law governing inhabitants of the Federal Republic of Germany shall apply to all legal relationships between the purchaser and ourselves.

XII. Unlawful Delivery

1. Upon our request the purchaser is obliged to give proof of the whereabouts of the goods.
2. Goods sold for export may not be left in, returned to or supplied to the Federal Republic of Germany a non-processed condition, nor may they be delivered or supplied to a country other than the country of destination specified on the order sheet nor may the goods be processed in the Federal Republic of Germany.
3. The purchaser shall impose the above conditions on his customers with the obligation to pass them on and shall inform us immediately of any infringements; he shall also be obliged to assert any claims which he may have against his customers or to assign same to us upon demand.
4. In the event of the purchaser or one of his subsequent customers infringing the above conditions, the purchaser shall be liable to pay a contractual penalty of 30% of the agreed purchase price and for the ensuing loss of profit.

XIII. Other Provisions

1. For contracts with regular deliveries, specifications for goods are to be called forward in approximately equal monthly quantities and in good time. Goods should be called forward at about equal intervals spread over the contractual period. If the relevant specification or notification is not forwarded to us in good time, we are entitled following a period of grace without result to withdraw from the outstanding part of the delivery and to claim compensation.
2. When goods not destined for the Federal Republic of Germany are collected by the purchaser or his agent, the purchaser shall be obliged to produce the export certificate which is necessary for tax purposes. If he fails to do so, the purchaser shall be liable to pay us an amount equal to the rate of value added tax then applicable to inland deliveries, calculated on the invoiced amount.

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PROFORMA-INVOICE

290162

Your Order No.

SR 000043

Telephone

(02 03) 307- 2464

Duisburg 23.05.2000

Our Reference

SEMI WEI

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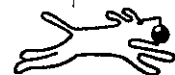
USA

AS ABOVE, HOWEVER WITH CARBON 0,19 - 0,23 % SILICON 0,20 - 0,40 % C.E. 0,45 % MAX			
A 36 - LOT 3			
AS ABOVE, HOWEVER WITH CARBON 0,14 - 0,18 % SILICON 0,20 - 0,40 % C.E. 0,41 % MAX			
SIZE / MM	KGS	USD/MT	
1 250X1850X7450 A 36, LOT 1	9000000		
2 250X1850X7150 A 36, LOT 1	2500000		
3 250X1850X6750 A 36, LOT 1	2500000		
4 250X1850X7450 A 36, LOT 2	1400000		
5 250X1850X7150 A 36, LOT 2	600000		
6 250X1850X7450 A 36, LOT 3	2500000		
		18500000<	

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Geschäftsführung: Axel Kopp (Sprecher), Alfred Palmer

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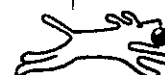
USA

			18500000<		
7	250X1850X7150 A 36, LOT 3				
8	250X1850X6750 A 36, LOT 3		750000		
			750000		
			20000000*	220,50	
<p>DELIVERY: AIMING FOR SHIPMENT IN JULY 2000 FROM BLACK SEA PORT, SUBJECT TO UNFOR- SEEN CIRCUMSTANCES</p> <p>MARKING: ALL SLABS WILL HAVE THE FOLLOWING IDENTIFICATION IN WHITE PAINT AGAINST THE SLAB BACKGROUND APPROXIMATELY 75 MM HIGH: - CAST (OR HEAT) NUMBER AND CUT (SLAB) NUMBER ON BOTH ENDS - ORDER NUMBER SR 000043 AND ITEM NUMBER ON ONE SIDE - DIMENSIONS (THICKNESS X WIDTH X LENGTH IN MM) FURTHERMORE ALL SLABS WILL HAVE THE FOLLOWING MARKING IN WHITE PAINT AGAINST THE SLAB BACK- GROUND APPROXIMATELY 50 MM HIGH: - MADE IN UKRAINE - ILYICH</p> <p>PAYMENT: PAYMENT TO BE EFFECTED MAX. 150 DAYS</p>					

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Geschäftsführung: Axel Kopp (Sprecher), Alfred Palmer

Sitz der Gesellschaft: Duisburg - Handelsregister: Amtsgericht Duisburg HRB 7666



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AFTER DATE OF BILL OF LADING AGAINST DOCUMENTS SPECIFIED IN THIS CONTRACT AND RECEIVERS WRITTEN CONFIRMATION OF RECEIPT.

BY TELEGRAPHIC TRANSFER TO THE USD-ACCOUNT NO. 400-305623 OF KLOECKNER & CO. AG WITH REFERENCE TO KLOECKNER STEEL TRADE GMBH WITH CHASE MANHATTAN BANK, NEW YORK, NY 10041. PLEASE INSTRUCT YOUR BANKERS TO DEDUCT THE TELEX COSTS FROM THE TRANSFER AMOUNT.

IN THE EVENT OF LATE PAYMENT, WE RESERVE THE RIGHT TO DEBIT YOUR ACCOUNT WITH THE CURRENT RATE OF INTEREST BEING 3 PERCENT

OVER THE OFFICIAL RATE OF DISCOUNT OF THE DEUTSCHE BUNDESBANK AND THE COSTS FOR EXTENDING OUR FORWARDCOVER FOR THE RATE OF EXCHANGE.

TOLERANCES:

QUANTITY: + / - 5 % PER ITEM AND IN TOTAL
THICKNESS: - 5 / + 5 MM (5% OF THE TOTAL QUANTITY TO BE ALLOWED +/- 8MM)

WIDTH: - 1,0 / + 1,5 %

LENGTH: + / - 100MM

CROSS-SECTION RECTANGULARITY: 25MM MAX

OTHERWISE AS PER TTT 14-227-27-2000

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TECHNICAL FEATURES

1.1 STEEL MAKING

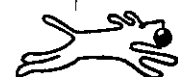
THE STEEL WILL BE PRODUCED BY USING ELCTRIC ARC FURNACE OR BASIC OXYGEN FURNACE AND WILL BE CONTINUOUSLY CAST. (ELECTROMAGNETIC STIRRING - EMS IS TO BE ACCEPTABLE)

ALL HEATS WILL BE MADE USING AN AL - SI OR AL OR

- 05 -

Geschäftsführung: Axel Kopp (Sprecher), Alfred Pallmer

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SI KILLING PRACTICE AS SPECIFIED.

1.2 CONTINUOUS CASTING

COMPLETE LADLE-TO-TUNDISH, AND FROM TUNDISH TO MOLD SHROUDING WILL BE USED TO AVOID AND MINIMIZE PRODUCTS OF REOXIDATION. SLABS WITH WIDTH UNDER 940 MM(37") CAN BE OBTAINED BY SLITTING FROM WIDER CAST. OTHER WIDTH MAY BE OBTAINED FROM SLITTING WITH PRIOR APPROVAL. HEATS OR PORTIONS OF HEATS ABORTED FROM THE CASTER WILL NOT BE USED. GRADE CHANGES DURING CAST WILL NOT BE APPLIED (INTERMIX SLABS).

1.3 COOLING

SLABS WILL BE SUBMITTED TO COOLING BY USING SOFT AIR AND / OR WATER MIST.
-NO DIRECT WATER ON HSLA GRADES, OR CRACK SENSITIVE STEEL (ANY QUALITY CONDITIONS RELATED TO COOLING SHALL BE CORRECTED BEFORE SHIPMENT OR THE SLABS SHALL BE REJECTABLE).

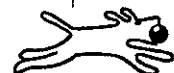
1.4 CONDITIONING

EDGE CONDITIONING IS ACCEPTABLE IF REQUIRED TO PROVIDE A QUALITY EDGE FREE OF CRACKING.

2. CHEMICAL COMPOSITION

LADLE ANALYSIS OF EACH HEAT WILL BE MADE TO DETERMINE THE PERCENTAGE OF THE ELEMENT WHICH HAS TO CONFORM TO THE REQUIREMENTS PRESCRIBED IN THE STANDARD METALLURGICAL SPECIFICATION OF REPUTED EUROPEAN MILLS. STEEL MELTING PRACTICES WILL BE DESIGNED TO THE MIDDLE OF THE SPECIFIC RANGE. THE HEAT ANALYSIS AS REPRESENTED BY THE CERTIFICATE OF TESTS SHALL VERIFY THAT A HOMOGENEOUS ANALYSIS EXISTS AND THERE IS NO CHEMICAL SEGREGATION WITHIN INDIVIDUAL SLABS OR THE HEAT (CHEMICAL SEGREGATION IS A DEVIATION IN

- 06 -



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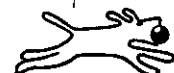
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	<p>ELEMENT ANALYSIS BEYOND THOSE NORMAL CHECK ANALYSIS CONDITIONS DEFINED IN THE AISI STEEL PRODUCTS MANUAL).</p> <p>3. DIMENSIONS AND SHAPE TOLERANCES THE WEIGHT OF EACH SLAB IS CALCULATED TAKING INTO ACCOUNT THE LENGTH RESTRICTION OF THE MILL AND THEREFORE THERE IS NO SCOPE FOR NEGATIVE TOLERANCE ON THE WEIGHT OF SLABS.</p> <p>4. WEIGHING / INVOICING THE MATERIAL WILL BE INVOICED ON THEORETICAL WEIGHT BASIS, USING THE NOMINAL THICKNESS, THE NOMINAL WIDTH, THE ACTUAL LENGTH AND THE FACTOR 7,85. ACTUAL LENGTH OBTAINED BY DIRECT MEASUREMENT AT THE MIDDLE OF THE WIDTH OF SLAB IN THE COLD CONDITION (IN MM). ALL WEIGHTS AND DIMENSIONS WILL BE REPORTED COMPLETELY IN METRIC UNITS. BUYER SHALL VERIFY WEIGHT ON EACH SLAB. IF A WEIGHT DISCREPANCY TREND IS ESTABLISHED, PRICE ADJUSTMENT SHALL BE SUBJECT TO NEGOTIATION.</p>		
	<p>5. SURFACE AND INTERNAL QUALITY 5.1 SURFACE QUALITY ALL SLABS WILL BE VISUALLY INSPECTED ON THREE SIDES TO ENSURE A QUALITY SURFACE CONDITION.</p> <p>5.2 INTERNAL QUALITY SLABS SHALL BE FREE FROM PIPING, LAMINATIONS AND "BLOW HOLES".</p> <p>6. MARKING SEE SEPARATE PARAGRAPH</p> <p>7. PACKING</p>		

- 07 -

Geschäftsführung: Axel Kopp (Sprecher), Alfred Palimer

Sitz der Gesellschaft: Duisburg - Handelsregister: Amtsgericht Duisburg HRB 7665



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ALL SLABS WILL BE SHIPPED LOOSE
PACKING LIST TO INCLUDE:
- ORDER NUMBER SR 000043
- CAST NUMBER/ CUT NUMBER
- WEIGHT
- HEAT NUMBER (IF APPLICABLE).
- DIMENSIONS (IN INCHES AND MM)

8. CERTIFIED MILL TEST REPORT
CERTIFIED MILL TEST REPORT WILL CONTAIN:
- STEEL GRADE
- CAST (OR HEAT) NUMBER
- CHEMICAL COMPOSITION OF THE HEAT (LADLE ANALYSIS), INCLUDING RESIDUALS
- DATE AND SIGNATURE OF RESPONSIBLE INDIVIDUAL
- ORDER NUMBER SR 000043

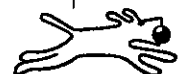
9. INSPECTION / AUDITING
BUYER'S REPRESENTATIVE WILL BE ALLOWED TO OBSERVE APPROPRIATE FACILITIES AND OPERATIONS OF THE PLANT TO BE ASSURED THAT THE STEEL IS BEING PRODUCED AND FURNISHED IN ACCORDANCE WITH BUYER'S SPECIFICATION. SUCH MILL INSPECTION SHALL NOT INTERFERE UNNECESSARILY WITH THE MILL OPERATION.

10. NON-COMPLIANCE
MATERIAL NOT CONFORMING TO THIS SPECIFICATION AND TO AUTHORISED MODIFICATIONS MAY BE SUBJECT TO REJECTION. NON-COMPLIANCE'S MAY BE REFERRED TO BUYER FOR CONSIDERATION PRIOR TO SHIPPING.

<<<<<
GENERAL

1. WARRANTY
THE SUPPLIER SHALL ENSURE THAT THE SLABS TO BE SUPPLIED UNDER THIS ORDER SHALL BE NEW AND UNUSED

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Klöckner Steel Trade GmbH
Neudorfer Straße 3-5
D-47057 Duisburg

Telephone: +49 203 307-0 Zentrale
Telefax: +49 203 307-5280
Telex: 8 55 180

Klöckner Steel Trade GmbH - Postfach 10 08 51 - D-47008 Duisburg

JINDAL IRON & STEEL CO. LTD
JINDAL MANSION

Klöckner Steel Trade

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PROFORMA-INVOICE

290162

Your Order No.
SR 000043

Telephone
(02 03) 307- 2464

Duisburg 23.05.2000
Our Reference
SEMI WEI

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(NOT RECONDITIONED) AND OF RECENT MANUFACTURE WHICH SHALL IN NO CASE BE OLDER THAN 6 MONTHS PRIOR TO THE DATE OF DELIVERY. THE SUPPLIER SHALL WARRANT THAT THE SLABS SHALL BE FREE FROM DEFECTS AND FAULTS IN MATERIAL AND WORKMANSHIP USED IN THE MANUFACTURE OF THE SLABS AND THAT THEY SHALL CONFIRM IN ALL RESPECTS TO THE SPECIFICATION PROVIDED AND OTHER CLAUSES OF THIS ORDER. A WARRANTY CERTIFICATE TO AUTHENTIC THE COMPLIANCE OF THE ABOVE (ISSUED BY THE PRODUCING MILL) TO BE SUBMITTED BY THE SELLER WITH THE DISPATCH DOCUMENTS.

2. GUARANTEE
ALL GOODS OR MATERIAL SHALL BE SUPPLIED STRICTLY IN ACCORDANCE WITH THE SPECIFICATIONS, OTHER ATTACHMENTS AND CONDITIONS STATED IN THE ORDER. ALL MATERIALS SUPPLIED BY THE SELLER, PURSUANT TO THIS ORDER ARE GUARANTEED TO BE FREE FROM DEFECTS AND SHALL MEET IN ALL RESPECTS AND ALL CONDITIONS OF ENCLOSED SPECIFICATIONS AND OTHER CLAUSES IN THIS ORDER.

CONCERNING QUALITY OF THE GOODS A CLAIM CAN BE SUBMITTED WITHIN A PERIOD OF 30 DAYS FROM THE DATE OF FINAL UNLOADING OF THE GOODS IN THE PORT OF DESTINATION FOR ALL VISIBLE DEFECTS AND WITHIN A PERIOD OF 90 DAYS FROM THE DATE OF FINAL UNLOADING OF THE GOODS IN THE PORT OF DESTINATION FOR ALL LATENT DEFECTS. THE DOCUMENT PROVING THE CLAIM ON QUALITY, ISSUED BY A COMPETENT INDEPENDENT ORGANIZATION. UPON BUYER'S PRESENTATION OF THE CLAIM ON QUALITY TO THE SELLER, THE BUYER HAS NO RIGHT TO USE THE GOODS WITHOUT THE CONSENT OF THE SELLER BEFORE FINAL SETTLEMENT OF THE CLAIM. CONCERNING QUANTITY OF THE GOODS, A CLAIM SHOULD BE PRESENTED NOT LATER THAN 30 DAYS AFTER UN-

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LOADING THE GOODS, IN THE PORT OF DESTINATION. THE DOCUMENT JUSTIFYING QUANTITY CLAIM IS A CERTIFICATE MADE BY A COMPETENT INDEPENDENT ORGANISATION (LIKE SGS OR EQUAL).
DATE OF THE 1ST NOTIFICATION IN WRITING (INCLUDING BY TELEX OR FAX) REGARDING ESSENCE OR AMOUNT OF THE CLAIM IS TO BE CONSIDERED AS THE DATE OF THE 1ST OFFICIAL NOTICE ABOUT THE CLAIM. THE BUYER IS OBLIGED TO GRANT THE DOCUMENTS CONFIRMING THE CLAIM DURING 20 DAYS FROM THIS DATE. ANY PROBABLE CLAIMS ON QUALITY AND / OR QUANTITY OF THE GOODS BEING THE SUBJECT OF THE PRESENT CONTRACT AND / OR ALL EVENTUAL LOSSES ABLE TO ARISE DURING FULFILMENT OF THE PRESENT CONTRACT DO NOT GIVE THE BUYER THE RIGHTS OF FULL OR PARTIAL REFUSAL FROM PAYMENTS UNDER THE INVOICES OF THE SELLER, DELAYS OF PAYMENTS AND / OR THE REDUCTION. THE SUM OF THE CLAIM CANNOT EXCEED CONTRACT VALUE OF THE GOODS, ON WHICH CLAIM IS PRESENTED. THE SELLER CONSIDERS THE STATED CLAIM AND INFORMS THE BUYER ABOUT THE DECISION NOT LATER THAN 1 MONTH FROM THE DATE OF RECEIPT OF THE CLAIM. IN CASE THE CLAIM SUBMITTED BY THE BUYER IS ACCEPTED BY THE SELLER, WHICH IS LEGALLY FIXED IN PROTOCOL OF APPROVAL, THE SELLER MUST REPAY TO BUYER'S ACCOUNT THE CLAIM AMOUNT OR TO DEDUCT THE CLAIM AMOUNT IN FURTHER MUTUAL PAYMENTS.

3. QUANTITY TOLERANCE
+/- 5% PER ITEM AND IN TOTAL

4. SHIPMENT DOCUMENTS
ONE COMPLETE ORIGINAL SET OF ALL DOCUMENTS PLUS TWO COPIES TO BE SENT TO BUYER BY COURIER SERVICE IMMEDIATELY AFTER SHIPMENT.
THE DOCUMENTS WILL CONSIST OF:
- TELEX / CABLE / FAX WITH SHIPPING DETAILS TO BE

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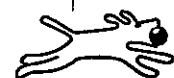
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SENT TO M/S. USDS
- BILL OF LADING
- INVOICE
- PACKING LIST
- WARRANTY CERTIFICATE
- CERTIFICATE OF ORIGIN
- CERTIFIED MILL TEST REPORTS
ANY DETENTION / DEMURRAGE CHARGES INCURRED BECAUSE OF NON-AVAILABILITY OF ORIGINAL NEGOTIABLE DOCUMENTS, SHALL BE TO KLOECKNER'S ACCOUNT. ALSO, ANY PRODUCTION LOSS SUFFERED BY USDS BECAUSE OF NON-AVAILABILITY OF MILL TEST CERTIFICATES OR ORIGINAL NEGOTIABLE SHIPPING DOCUMENTS SHALL BE TO KLOECKNER'S ACCOUNT.
IMPORTANT: AS BUYER (JINDAL IRON & STEEL CO.) AND RECEIVER OF THE CARGO (US DENRO) ARE DIFFERENT COMPANIES WE NEED A CLEAR INSTRUCTION TO SENT ALL DOCUMENTS DIRECTLY TO THE RECEIVER. OTHERWISE KLOECKNER CANNOT BE HELD RESPONSIBLE FOR TIMELY AVAILABILITY OF THE DOCUMENTS IN HOUSTON.
THE ORIGINAL INVOICE HOWEVER WILL BE SENT TO JINDAL, MUMBAI, AND AN INFORMATIVE INVOICE TO USDS.

5. ARBITRATION
THE PARTIES WILL ENDEAVOR TO THE FULLEST EXTENT TO SETTLE ANY CONTROVERSY ARISING OUT OF THE PRESENT CONTRACT IN ANY MANNER. IN CASE IT IS NOT POSSIBLE TO FIND AN AMICABLE SETTLEMENT, THEN THE CONTROVERSY WILL BE RESOLVED THROUGH ARBITRATION TO BE CONDUCTED IN ACCORDANCE WITH THE CONCILIATION AND ARBITRATION RULES OF THE INTERNATIONAL CHAMBER OF COMMERCE. THE DECISION OF THE ARBITRATORS SHALL BE FINAL AND BINDING ON THE PARTIES. ARBITRATION BE HELD IN STOCKHOLM IN ACCORDANCE WITH SWEDISH LAW.

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6. FORCE MAJEURE

THE TERM OF "FORCE MAJEURE" AS EMPLOYED HEREIN SHALL MEAN ACTS OF GOD, WAR, RIOTS, REVOLT, FIRE, FLOOD AND ACTS AND REGULATIONS OF RESPECTIVE GOVERNMENTS OF THE TWO PARTIES, NAMELY THE BUYER AND THE SUPPLIER.

IN THE EVENT OF EITHER PARTY BEING RENDERED UN-ABLE BY FORCE MAJEURE TO PERFORM ANY OBLIGATION REQUIRED TO BE PERFORMED BY THEM UNDER THE SUPPLY ORDER, THE RELATIVE OBLIGATION OF THE PARTY AFFECTED BY SUCH FORCE MAJEURE SHALL UPON NOTIFI-CATION TO THE OTHER PARTY BE SUSPENDED FOR THE PERIOD DURING WHICH SUCH CAUSE LASTS.

PRODUCER / ORIGIN:

ILYICH IRON AND STEEL WORKS
MARIUPOL / UKRAINE

RECEIVER OF GOODS:

RECEIVER OF THE GOODS COVERED UNDER THIS CONTRACT AS PER INSTRUCTION OF THE BUYER:

US DENRO STEELS, INC.

P.O. BOX 2549

5200 EAST MC KINNEY ROAD, BAYTOWN, TEXAS / USA

WE THANK YOU FOR THIS ORDER AND REMAIN,

YOURS FAITHFULLY

KLOECKNER STEEL TRADE GMBH

For Jindal Iron & Steel Co. Ltd.

Authorised Signatory